



FOR IMMEDIATE RELEASE



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MTG Nomination Committee proposals regarding election of Board of Directors

In advance of the Modern Times Group MTG AB (publ.) (“MTG” or “the Group”) Annual General Meeting of shareholders (‘AGM’) to be held on Tuesday 14 May 2013, the MTG Nomination Committee, which comprises representatives of the largest MTG shareholders, proposes the re-election of David Chance, Mia Brunell Livfors, Blake Chandlee, Simon Duffy, Lorenzo Grabau and Alexander Izosimov as non-executive Board Directors, and the election of Michelle Guthrie as a new non-executive Board Director. The Nomination Committee also proposes the re-election of David Chance as Chairman of the Board of Directors. Cristina Stenbeck and Michael Lynton have declined re-election as non-executive Board Directors.

Michelle Guthrie has 20 years’ experience in the media and entertainment industry. Her current role is Google’s Managing Director, Partner Business Solutions for Japan and Asia Pacific, with responsibility for managing Google’s partner monetisation activities across the region. Michelle was previously a Managing Director for the Hong Kong office of global private equity firm Providence Equity between 2007 and 2009, and was a Senior Advisor there between 2009 and 2010. She was the Chief Executive Officer of STAR Group Limited, a wholly-owned subsidiary of News Corporation, which is Asia’s leading media and entertainment company based in Hong Kong. Michelle also worked in legal and business development roles for FOXTEL in Sydney and News International / BSkyB in London.

Michelle has served on the Boards of a number of companies, including NASDAQ-listed technology company VeriSign, Inc. and various STAR joint venture companies including Balaji, ESPN STAR Sports, Hathway, China Network Systems, ANTV and Tata Sky. Michelle is a graduate of Sydney University in Australia.

Cristina Stenbeck and Michael Lynton have notified the Nomination Committee of their intention not to seek re-election as Directors at this year’s AGM. Cristina Stenbeck joined the Board as a non-Executive Director in 2003 and is Chairman of the MTG Nomination Committee. Michael Lynton joined the Board as a non-Executive Director in 2009 and is a member of the Board of Directors’ Audit Committee. It is intended that Michael Lynton be appointed as a senior adviser to the Board of Directors following the AGM.

Nomination Committee Chairman Cristina Stenbeck commented: “The Nomination Committee’s work is all about identifying and attracting the most professional, experienced, and relevant individuals, who can add value to the work of the Board from a number of critical perspectives. MTG is one of Europe’s leading international entertainment companies and operates across four continents. The Nomination Committee believes that the election of Michelle Guthrie will further strengthen what is already a highly qualified, knowledgeable and skilled Board, as the Group seeks further growth and expansion opportunities in its target territories and businesses.”

“The Nomination Committee would like to thank Michael Lynton for his contribution to the development of MTG over the last 4 years, and is pleased that he will remain involved in the work of the Board through his future senior advisory role.”

“Personally, I have decided not to seek re-election to the MTG Board. I will focus my efforts on my role as Chairman of Kinnevik and the further development and expansion of Kinnevik’s core holdings and new high growth ventures. Kinnevik is MTG’s largest shareholder and is well represented on the Board of MTG. I do intend to continue to represent Kinnevik in the work of the Nomination Committee, should the AGM resolve to form the committee as proposed.”

The Nomination Committee comprises Cristina Stenbeck, Investment AB Kinnevik; Thomas Ehlin, Nordea Investment Funds; Johan Ståhl, Lannebo Fonder; and Björn Lind, AMF Försäkring och Fonder, together representing more than 55% of the votes in MTG.

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Modern Times Group (MTG) is an international entertainment broadcasting group with operations that span four continents and include free-TV, pay-TV, radio and content production businesses. MTG’s Viasat Broadcasting operates free-TV and pay-TV channels, which are available on Viasat’s own satellite platforms and third party networks, and also distributes TV content over the internet. MTG is also the largest shareholder in CTC Media, which is Russia’s leading independent television broadcaster.

Modern Times Group is a growth company and generated record net sales of SEK 13.5 billion in 2011. MTG’s Class A and B shares are listed on Nasdaq OMX Stockholm’s Large Cap index under the symbols ‘MTGA’ and ‘MTGB’.

The information in this announcement is that which Modern Times Group MTG AB is required to disclose under the Securities Market Act and/or the Financial Instruments Trading Act. It was released for publication at 08:00 CET on 9 April 2013.